trine of prior equities is followed to its logical conclusion. Hence, on the sale of an equitable interest subject to a mortgage, the equitable mortgagee is said to prevail over the transferee of the *res* for value without notice. The reason given is that in equity the doctrine of tortious conveyances does not apply, hence the mortgagor can convey no more than he has. Unfortunately the right of a beneficiary under an equitable trust as against the transferee for value without notice is not discussed. It would seem that on the same reasoning as in the case of an equitable mortgagee, the beneficiary should prevail if his interest be considered a property right in the trust *res* itself, although it might well be argued that equity should follow the law in protecting a purchaser for value without notice.

On the whole, the book is worth a careful study. Well indexed, well written, with a good selection of cases and statutes, it gives the reader a comprehensive idea of those principles of law underlying our equity jurisprudence.

M. B. ANGELL.

FEDERAL TRADE COMMISSION MANUAL. By Richard S. Harvey and Ernest W. Bradford. Washington: John Byrne & Co. 1916. pp. xxii, 457.
FEDERAL TRADE COMMISSION, ITS NATURE AND POWERS. By John M. Harlan and Lewis W. McCandless. Chicago, Callaghan & Co. 1916. pp. vi, 183.

The constitutional status of the Federal Trade Commission, the scope and limits of its powers and duties, and the meaning of the new anti-trust legislation which it is called upon to administer, have as yet received almost no judicial definition. A few cases in which the Clayton Act was involved have been reported. But the juristic development of the administrative and substantive provisions of the legislation of 1914, a development corresponding to that which followed the establishment of the Interstate Commerce Commission, lies in the future. For the present, lawyers must look to the text of the Federal Trade Commission Act and Clayton Act, and to the large background of decisions under the Sherman Law, the Interstate Commerce Act, and at common law for an understanding of the scope of the new legislation.

For this purpose the book of Messrs. Harvey and Bradford is a valuable aid. To a thorough analysis of the structure and details of the statutes is added a comprehensive review of the common law of unfair trade and monopoly, a historical sketch of the Sherman Law and its judicial interpretation, and an examination of the specific prohibitions contained in the Clayton Act, in the light of existing decisions. The relation of the statutes to patent and copyright law, to the law of trade marks and unfair competition, and to the struggle of labor and capital is adequately treated. Since industrial legislation is no longer framed abstractly in a legal vacuum, the authors have wisely extended their discussion beyond the strictly legal phases to the economic and social background on which the statutes are projected. A series of appendices contains in convenient form texts of the Trade Commission and Anti-trust acts, the Commission's Rules of Practice, the report of the Senate Committee on Interstate Commerce, on anti-trust legislation, and extracts from the ensuing debates in Congress.

Messrs. Harlan and McCandless have covered a narrower field, but in a no less useful manner. The book is designed as a guide to the general structure and theory of the statutes, rather than as a detailed reference manual. The underlying thesis of the authors is twofold: (1) The substantive provisions of the Clayton and Trade Commission Act do no more than re-enact the Sherman Law, as interpreted by the courts. The "rule of reason" is embodied in the Clayton Act by provisos extending the specific prohibitions only to transactions which "substantially lessen competition" or "tend to create a mo-

nopoly." It may be implied in the general purpose of the Trade Commission Law, prohibiting "unfair methods of competition," for the law was designed to strike at practices which were injurious to the public, and not to merely private wrongs. This is indicated by the provision that the Commission shall institute proceedings only where it is "in the interests of the public." (2) The administrative provisions of the laws are not designed to make the Commission a judicial tribunal, but to give it merely administrative functions; and the provision authorizing review of its proceedings by the Circuit Court of Appeals does not devolve on that body appellate jurisdiction, but gives it original jurisdiction over the controversy, the Commission being the complainant. These two theses are clearly developed and forcibly maintained.

G. C. HENDERSON.

CASES ON THE LAW OF PUBLIC SERVICE. By C. K. Burdick. Boston: Little, Brown & Company. 1916. pp. xiii, 544.

The present-day law school case book marks a reversion to type. Its original prototype was compiled solely as a shop tool for the law school. Then followed a generation of case books approximating treatises in their scope and elaborateness of detail. Such works as Gray's Cases on Property, Ames's Cases on Bills and Notes, and Thayer's Cases on Evidence are much more than mere skeletons upon which to hang law courses. In the present generation, however, the case book has again become the mere superstructure for the course. As a consequence, it has become the fashion for every law instructor who has reached the age of pedagogical puberty to compile his own case book adapted to the purposes of his own course. The result is regrettable although perhaps inevitable. For the practitioner, who in these busy days must have his law predigested, the case book is useless. To the student the substantial, thoroughgoing volumes of Gray and Ames represent too great a capital outlay too soon "scrapped." Moreover, the idea that case books must be kept abreast of the rising tide of judicial decisions and the shifting sands of the curriculum has also tended to destroy the incentive to more permanent works. Yet, strangely enough, Ames's Cases on Bills and Notes, Ames's Cases on Partnership, and Thayer's Cases on Evidence have seen service in the Harvard Law School for thirty-five, twenty-nine, and sixteen years respectively without substantial revision, and their age has not seriously impaired their usefulness. While the old saw about leading horses to water still holds good, it is also true that many a man will eat what is put before him when he would never think of asking for it. May it not be a false economy to cut the cloth to fit the course too closely? Might it not be worth while, by furnishing him with a case book which will serve as a full historical guide to its particular field of law rather than as mere analytical outline, to tempt the student to stray from the narrow alleys of the classroom into the more secluded and less traveled lanes of the law? There are those who still believe it is worth while: witness Wigmore's Cases on Torts.

Doubtless the law of public utilities, or public service, as Professor Burdick calls it, is in need of less historical elaboration than some other branches of the law, but one cannot conceive of its development being adequately traced in a selection of cases compressed within less than five hundred pages. An inspection of the index of Professor Burdick's new case book, which, by the way, like most case-book indexes, is entirely inadequate, reveals the secret. The liability of the public utility for injuries to the person or property of its patron in the course of the undertaking is entirely omitted, probably because the subject is regarded as adequately treated in the course on Torts. This stamps the book as of the present generation of case books (better, perhaps, "course